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Railway Problems. Edited by WILLIAM Z. RIPLEY. Revised edition. Boston: Ginn & Co., 1913. 8vo, pp. xxxiv+830. \$2.50.

This collection of reprints is based on the admirable edition published in 1907. The editor has thoroughly recast the original work in response to two demands. The first is created by the swift progress of legislative and economic events which has rendered the old collection obsolete; the second arises from the rapid development of the various branches of railway economics. Some chapters which formerly had a place in a general volume have been transferred to special treatises in particular fields; others, like Taussig's classic theory of rates, are now embodied in the editor's *Railroads: Rates and Regulation*.

To take the place of these omissions the editor introduces in this edition the account of early American conditions from Pearson's *American Railroad Builder*, which he deems of such importance as to warrant its appearance in a form that is readily accessible to the student; some recent decisive opinions of the Interstate Commerce Commission; and Theodore Brent's article on the intricacies of rate-making. The latest legal developments are set forth in Stuart Daggett's article on the Union Pacific-Southern Pacific Merger dissolution, Alton D. Adams' study of "Reasonable Rates," and Francis J. Swayze's discussion of the "Regulation of Railway Rates." Smalley's account of the doctrine of judicial review, and B. H. Meyer's chapter on the Northern Securities Company are retained from the earlier edition.

In view of the growing popularity of the case-book method in various college courses in economics, this revised edition is assured of a favorable reception by students and teachers of transportation problems.

Scientific Tariff Making. By HENRY TARLETON WILLS. New York: Blanchard Press, 1913. 8vo, pp. 332. \$1.00.

The subtitle of the book is "A History of the Movement to Create a Tariff Commission," and this explains the real subject of the volume. Anyone desirous of learning about the recent campaign of the National Tariff Commission Association for the establishment of a permanent tariff commission can find plenty of material in its original and undigested form together with the complete proceedings of the convention of the association, held at Washington, D.C., January, 1911. Unfortunately little attempt has been made carefully to organize, analyze, and summarize the material, and the difficulty of using it has been further increased by the failure to include either an index or a table of contents.

The arguments here advanced in favor of the permanent tariff commission are the usual ones. The present method of fixing the tariff through congressional committees, the members of which are, for the most part, either inexperienced in the matter or ignorant of the subject, produces "inequalities" which are "unnecessary, unjust, and harmful." This "crude" and "unscientific"

method should be replaced by the modern scientific method of procedure through "a permanent technical bureau of tariff research, to collect, analyze, and report industrial and commercial data, domestic and foreign, for the use and guidance of Congress and the executive departments" (p. 58).

Social Wrongs and State Responsibilities. By WILLIAM JANDUS. Cleveland: Horace Carr, 1913. 12mo, pp. vi+143. \$1.50.

In this little volume the author has attempted to set aside the generally accepted current economic theories and in their stead to place the "law of solvent functions and the economic equation." By the law of solvent functions is meant "the supersolvency of commercial values and that such a law depends upon the liquefaction of an asset comprehensive enough to hold the values of commerce supersolvent"—presumably the state ownership of land. His economic equation is $P = \frac{E}{R}$. That is, one unit of productive potential E , exerted upon one unit of resistance R , will yield one unit of product P . He states that "the economic equation is exactly paralleled by Ohm's law of electricity."

The world is insolvent and out of its insolvency arises capital, credit, and interest. The capitalistic class is the predatory class, the parasites of society. Actual insolvency is prevented by the creation of credit which redounds to the benefit of the capitalistic class. Without this credit, created by the capitalists for their own special benefit, society would immediately become bankrupt.

While many unquestioned social evils are pointed out by the author, his analysis of the causes of these social evils is as far from convincing as his method of solution would be impracticable and inadequate.

Economic Determinism. By LIDA PARCE. Chicago: Charles H. Kerr & Co., 1913. 12mo, pp. 155. \$1.00.

It is rather difficult to describe the subject-matter of this little book. In a sense it embraces within its covers three distinct studies: a brief history of the nations of the world from the economic standpoint, a review of woman's position in society throughout history, and a defense of economic determinism.

At the best, 145 short pages of large print is too small a space for the task. As it is, the book is naïve, dilettante chatter on the above-mentioned subjects. Its only justification should be sought in the possible help to beginners in history in the way of reacting against elementary official histories which confine themselves to wars and lives of rulers. But even in this respect the book can hardly be recommended. It is so general and vague, imparts so little definite information, the facts are so mixed up with the writer's own loose interpretations, it is written in such a partisan spirit, that the few hours one has to spend